

**EXTENSION OF OIL AND GAS LEASE
AND CHANGE OF LEASE DESCRIPTION AMENDMENT**

PS STATE MS.-DESOTO CO.
PS FILED
May 19 3 51 PM '03

STATE OF MISSISSIPPI §

COUNTY OF DESOTO §

BK 444 PG 222
W.E. DAVIS CH. CLK.

WHEREAS, VISION EXPLORATION, L.L.C., 751 Avignon Drive, Suite B, Ridgeland, MS 39157, hereinafter referred to as "Lessee", is the present owner of all rights, title and interest under that certain Oil, Gas and Mineral Lease, hereinafter referred to as "Said Lease", dated May 4th, 2001, executed by GLENN MEADOW PARTNERS, L.P. a Mississippi Limited Partnership, a Memorandum of which was recorded in Deed Book 398, at Page 495, of the records of the Chancery Clerk of Desoto County, Mississippi, covering certain lands situated in Desoto County, Mississippi, as more fully described in Said Lease and Memorandum, reference to said Lease and Memorandum and to the record thereof being here made for all purposes;

AND, WHEREAS, said Lease provides for extension of the primary term of Said Lease and GLENN MEADOW PARTNERS, L.P. and CLAIR E. COX, II, 6011 Sweetbriar Cove, Memphis, TN 38130, hereinafter referred to as "Lessor", and Lessee desire to evidence the extension of Said Lease by execution of this instrument amending the primary term of said Lease; and

AND WHEREAS, the undersigned parties hereto desire to reform and amend Said Lease to include within the description of the land included and covered by Said Lease two additional tracts which were not included in the Said Lease originally;

NOW THEREFORE, in consideration of the premises and the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor, GLENN MEADOW PARTNERS, L.P. and CLAIR E. COX, II, do hereby agree with Lessee, VISION EXPLORATION, L.L.C.:

A. That Said Lease shall be and is hereby reformed and amended so that the land covered and to be covered thereby is described as follows:

**DESOTO COUNTY, MISSISSIPPI
TOWNSHIP 4 SOUTH, RANGE 8 WEST**

TRACT I:

The East Half (E ½) of Section 1; and

TRACT II:

The Southwest Quarter (SW ¼) of Section 1, less and except a tract described as beginning at a point 11.64 chains due East of the Northwest corner of said quarter section; thence East 28.36 chains to the Northeast corner; thence South on the East boundary line of said quarter section 28.85 chains to a stake; thence North 45 degrees West 41.15 chains to the point of beginning, containing 40.91 acres, more or less; and

TRACT III:

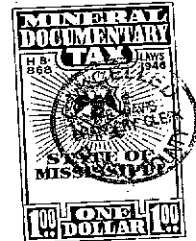
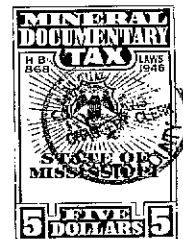
The Northeast Quarter of the Northwest Quarter (NE ¼ of NW ¼) of Section 12; and

TRACT IV:

That certain tract of land in the Northeast Quarter (NE ¼) of Section 12, particularly described by Metes and Bounds as follows, to-wit: Beginning at the point where the U.S. Highway No. 51 intersects the North line of said Section 12; running thence West a distance of 2,407 feet, more or less, to the Northwest corner of the Northeast Quarter of said Section 12; thence South 00 degrees 30 minutes East a distance of 1,137 feet; running thence North 89 degrees 30 minutes East a distance of 2,122 feet to the West right-of-way of said Highway 51; running thence North 13 degrees 30 minutes East along said right-of-way line 1,147 feet to the point of beginning, and containing 58.81 acres of land, more or less; less and except 5.89 acres described in that certain Warranty Deed dated October 29, 1954, and recorded in Deed Book 40, at Page 574, of the records of the Chancery Clerk, Desoto County, Mississippi; and

TRACT V:

5.15 acres of land in the Northeast Quarter of Section 12, more particularly described as follows, to-wit: Begin at a point 40 feet Northeasterly from the Northeast corner of the 13.19 acres, more or less, conveyed to J. H. Edwards et ux by J. F. Conger under deed dated 6/14/54 recorded in Bk. 40, Pg. 425, said point also being 40 feet Northeasterly of the Southeast corner of the tract sold to A. P. Tarpley, Jr. et ux by J. F. Conger under deed dated 7/12/51, recorded in Bk. 38, Pg. 367, and said point being in the



West right-of-way line of U. S. Highway # 51; thence continue Northeasterly along said right-of-way a distance of 280 feet to a point which is the Northeast corner of the 5.89 acre tract of land conveyed to J. H. Edwards et ux by A. P. Tarpley, Jr. et ux by deed of record in Bk. 40, Pg. 574; thence West parallel with the North line of the Edwards 13.19 acre tract 802 feet to a stake which is the Northwest corner of said 5.89 acre tract; thence in a Southerly direction parallel with the West right-of-way line of U. S. Highway # 51, 280 feet to a point; thence East parallel with the North line of said Edwards 13.19 acre tract 802 feet to the Point of Beginning and being the North 280 feet of that certain tract of land conveyed by A. P. Tarpley, Jr. et ux to J. H. Edwards et ux by deed of record in Book 40, Page 574, and containing 5.15 acres, more or less.

The foregoing tracts of land containing in the aggregate 537.15 acres, more or less.

It is the intent of Lessor to lease and Lessor does hereby lease and let unto Lessee all interests owned by Lessor in Section 1 and 12, Township 4 South, Range 8 West, Desoto County, Mississippi, whether correctly described hereinabove, or not.

B. That the primary term in Said Lease, as provided in Paragraph 2 thereof shall be and is hereby amended and changed from two (2) years from the date of Said Lease to three (3) years from the date of Said Lease. The undersigned agree that the consideration paid and received hereunder is for the full paid-up primary term of the Said Lease as extended hereby.

C. That upon the termination or expiration of Said Lease, Lessee and any successors or assigns shall promptly execute and record a formal release and surrender of Said Lease and shall furnish Lessor a copy of said release including recording information.

And for the same consideration, Lessor does hereby ratify and confirm Said Lease, as amended hereby, and does hereby grant lease and let unto Lessee and its successors and assigns all oil, gas and other minerals in, on or under said land upon and subject to all of the terms and provisions of Said Lease as amended, and during the primary term thereof as extended hereby.

The provisions hereof shall extend to and be binding upon the heirs, legal representative, successors and assigns of the parties hereto.

EXECUTED this 21 day of April, 2003.

LESSOR

GLENN MEADOW PARTNERS, L.P.

By: 
CLAIRE E. COX
GENERAL PARTNER


CLAIRE E. COX, II

LESSEE

VISION EXPLORATION, L.L.C.


By: 
STEVEN S. WALKINSHAW
MANAGING MEMBER

STATE OF TENNESSEE

COUNTY OF SHELBY

Before me, the undersigned Notary Public in and for the County and State aforesaid, this day personally appeared the within named CLAIR E. COX who acknowledged that he is GENERAL PARTNER in Glenn Meadow Partners, L.P., a Mississippi Limited Partnership, and that having been duly informed of the contents thereof, and acting for and on behalf of said partnership, being duly authorized so to do, he voluntarily signed and delivered the foregoing instrument on the date and for the purposes therein mentioned as the free and voluntary act of said partnership.

Given under my hand and official seal this 21st day of April, 2003.


NOTARY PUBLIC in and for
Shelby County, Tennessee

My Commission expires:


My Commission Expires Oct. 15, 2003

STATE OF TENNESSEE

COUNTY OF SHELBY

This day personally appeared before me, the undersigned authority in and for the jurisdiction aforesaid, the above named CLAIR E. COX, II, who acknowledged that he signed and executed the above and foregoing instrument for the purposes therein mentioned.

Given under my hand and official seal this 21st day of April, 2003.


NOTARY PUBLIC in and for
Shelby County, Tennessee

My Commission expires:

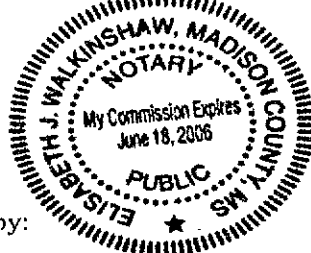
My Commission Expires Oct. 15, 2003

STATE OF MISSISSIPPI

COUNTY OF HINDS

I, Elizabeth J. Walkinshaw, a Notary Public in and for said county in said state, hereby certify that STEVEN S. WALKINSHAW, whose name as Managing Member of Vision Exploration, L.L.C., a Mississippi Limited Liability Company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority executed and delivered the same on the day and year therein mentioned voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 4th day of May, 2003.



Elizabeth J. Walkinshaw
NOTARY PUBLIC in and for
Hinds County, Mississippi

My Commission expires:

This instrument prepared by:
John W. Coalter
P. O. Box 5654
Brandon, MS 39047
601/992-0474

Indexing instructions:

E 1/2, SW 1/4 Section 1, NE 1/4 NW 1/4, NE 1/4 Section 12, T4S, R8W.